

Test 10

Form **5S** Wisconsin Tax-Option (S) Corporation
Franchise or Income Tax Return

For 2011 or taxable year beginning and ending

2011

Complete form using **BLACK INK**.

Due Date: 15th day of 3rd month following close of taxable year.

Corporation Name Great Atomic Pyrotechnics & Designs

Number and Street 36 any st Suite Number

City Boomtown State CA ZIP (+ 4 digit suffix if known) 90062

A Federal Employer ID Number 11 00000000

D Check ☒ if applicable and attach explanation:

1 ☐ Amended return 4 ☐ Short period - change in accounting method

2 ☐ First return - new corporation or entering Wisconsin 5 ☐ Short period - stock purchase or sale

3 ☐ Final return - corporation dissolved or withdrew 6 ☐ Short period - termination of S corporation election

B Business Activity (NAICS) Code 325100

C State of Incorporation and Year CA 1990

Enter abbreviation of state in box, or if a foreign country, enter below.

Check ☒ if applicable and see instructions:

E ☐ If you have an extension of time to file, enter extended due date

F ☐ If no business was transacted in Wisconsin during the taxable year, attach a complete copy of your federal return.

G ☒ If you are filing a Form 1099 on behalf of nonresident shareholders.

H Effective date of Wisconsin tax-option corporation election 01011990

I Total number of shareholders 2

J Number of nonresident shareholders 2

K ☐ If you have related entity expenses and are required to file Schedule RT with this return.

L1 WI Property 208,975 .00

M1 WI Payroll 78,400 .00

L2 Total Co. Property 498,034 .00

M2 Total Co. Payroll 159,000 .00

ENTER NEGATIVE NUMBERS LIKE THIS → -1000 NOT LIKE THIS → (1000) NO COMMAS; NO CENTS

IF NO ENTRY ON A LINE, LEAVE BLANK

1 Federal, state, and municipal government interest (see instructions) 1 .00

2 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. 2 1.2103

If percentage is from Form 4A-2, check (✓) the space after the arrow. ☒

3 Multiply line 1 by line 2 3 .00

4 Enter 7.9% (0.079) of the amount on line 3. This is gross tax 4 .00

5 Manufacturer's sales tax credit (from Sch. MS, line 3) 5 .00

6 Community development finance credit 6 .00


7 Add lines 5 and 6. This is total nonrefundable credits 7 .00

8 Subtract line 7 from line 4. If line 7 is more than line 4, enter zero (0). This is net tax. 8 .00

9 Additional tax on tax-option (S) corporations (from page 2, Schedule Q, line 10) 9 .00

10 Economic development surcharge (from page 2, Schedule S, line 4) 10 .00

11 Endangered resources donation (decreases refund or increases amount owed) 11 .00

12 Veterans trust fund donation (decreases refund or increases amount owed)  12 .00

13 Add lines 8 through 12 13 .00

14 Estimated tax payments less refund from Form 4466W. 14 .00

If this is an amended return, see instructions

15 Wisconsin tax withheld on amount on line 1 15 .00

16 Amended Return Only - amount previously paid 16 .00

17 Add lines 14 through 16 17 .00

18 Amended Return Only - amount previously refunded 18 .00

19 Subtract line 18 from 17 19 .00

20 Interest, penalty, and late fee due (from Form 4U, line 17 or 26). If you annualized income on Form 4U, check (✓) the space after the arrow.	<input type="checkbox"/>	20	<u>.00</u>
21 Tax due. If the total of lines 13 and 20 is larger than line 19, enter amount owed.		21	<u>.00</u>
22 Overpayment. If line 19 is larger than the total of lines 13 and 20, enter amount overpaid . . .		22	<u>.00</u>
23 Enter amount of line 22 you want credited to 2012 estimated tax 23			<u>.00</u>
24 Subtract line 23 from line 22. This is your refund		24	<u>.00</u>
25 Enter total company gross receipts from all activities (see instructions)		25	<u>113,404.6</u> .00
26 Enter total company assets from federal Form 1120S, item F		26	<u>498,034</u> .00
27 If the tax-option corporation paid withholding tax on income distributable to nonresident shareholders, enter total amount paid for all shareholders for the taxable year		27	<u>.00</u>

Schedule Q - Additional Tax on Certain Built-In Gains

1 Excess of recognized built-in gains over recognized built-in losses (attach schedule)	1	<u>.00</u>
2 Wisconsin taxable income before apportionment (attach computation schedule)	2	<u>.00</u>
3 Enter the smaller of line 1 or line 2. This is the net recognized built-in gain (see instructions) . .	3	<u>.00</u>
4 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow <input type="checkbox"/>	4	<u> </u> %
5 Multiply line 3 by line 4	5	<u>.00</u>
6 Wisconsin net business loss carryforward (attach schedule)	6	<u>.00</u>
7 Subtract line 6 from line 5	7	<u>.00</u>
8 Enter 7.9% (0.079) of the amount on line 7.	8	<u>.00</u>
9 Community development finance credit	9	<u>.00</u>
10 Subtract line 9 from line 8. This is the additional tax to enter on Form 5S, page 1, line 9	10	<u>.00</u>

Schedule S - Economic Development Surcharge

1 Enter net income (loss) (see instructions)	1	<u>.00</u>
2 Wisconsin apportionment percentage (from Form 4A-1 or Form 4A-2). This is a required field. If percentage is from Form 4A-2, check (✓) the space after the arrow <input type="checkbox"/>	2	<u> </u> %
3 Multiply line 1 by line 2	3	<u>.00</u>
4 Enter the greater of \$25 or 0.2% (0.002) of the amount on line 3, but not more than \$9,800. This is the economic development surcharge to enter on Form 5S, page 1, line 10	4	<u>.00</u>

Additional Information Required

- 1** Person to contact concerning this return: Mark Smith Phone # 800 648 3210 Fax #:
- 2** City and state where books and records are located for audit purposes: Boon town PA
- 3** Are you the sole owner of any QSubs or LLCs? ☐ Yes ☒ No If yes, attach a list of the names and federal EINs of your solely owned QSubs and LLCs. Did you include the incomes of these entities in this return? ☐ Yes ☒ No
- 4** Did you purchase any taxable tangible personal property or taxable services for storage, use, or consumption in Wisconsin without payment of a state sales or use tax? ☐ Yes ☒ No If yes, you owe Wisconsin use tax. See instructions for how to report use tax.
- 5** Did any adjustments made by the Internal Revenue Service to your income for prior years become finalized during this year? ☐ Yes ☒ No If yes, see instructions and indicate years adjusted: Milwaukee
- 6** List the locations of your Wisconsin operations:

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of Officer	Title	Date
Preparer's Signature	Preparer's Federal Employer ID Number	Date

You must file a copy of your federal Form 1120S with Form 5S, even if no Wisconsin activity.

If you are not filing electronically, make your check payable to and mail your return to:

Wisconsin Department of Revenue
PO Box 8908
Madison WI 53708-8908



Schedule 5K – Shareholders' Pro Rata Share Items

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Income (Loss)	1 Ordinary business income (loss)	87002.00	.00	87002.00
	2 Net rental real estate income (loss) (attach Form 8825) .....	.00	.00	.00
	3 Other net rental income (loss) (attach schedule) .....	.00	.00	.00
	4 Interest income .....	.00	.00	.00
	5 Ordinary dividends .....	.00	.00	.00
	6 Royalties .....	.00	.00	.00
	7 Net short-term capital gain (loss) .....	.00	.00	.00
	8 Net long-term capital gain (loss) .....	.00	.00	.00
	9 Net section 1231 gain (loss) (attach Form 4797) .....	.00	.00	.00
	10 Other income (loss) (attach schedule) .....	.00	.00	.00
Deductions	11 Section 179 deduction (attach Form 4562)	11463.00	.00	11463.00
	12 a Contributions .....	.00	.00	.00
	b Investment interest expense .....	.00	.00	.00
	c Section 59(e)(2) expenditures (1) Type			
	(2) Amount .....	.00	.00	.00
d Other deductions (attach schedule) .....	.00	.00	.00	
Credits	13 a Schedule .....			.00
	b Schedule .....			.00
	c Schedule .....			.00
	d Schedule .....			.00
	e Schedule .....			.00
	f Schedule .....			.00
	g Schedule .....			.00
	h Schedule .....			.00
	i Schedule .....			.00
	j Schedule .....			.00
	k Schedule .....			.00
	l Schedule .....			.00
	m Schedule .....			.00
	n Schedule .....			.00
	o Tax paid to other states (enter postal abbreviation of state) (1) .....			.00
	(2) .....			.00
	(3) .....			.00
p Wisconsin tax withheld (do not include tax properly claimed on page 1, line 15)			13600.00	
Foreign Transactions	14 a Name of country or U.S. possession			
	b Gross income from all sources .....	.00	.00	.00
	c Gross income sourced at shareholder level .....	.00	.00	.00
	Foreign gross income sourced at corporate level:			
	d Passive category .....	.00	.00	.00
	e General category .....	.00	.00	.00
	f Other (attach statement) .....	.00	.00	.00
	Deductions allocated and apportioned at shareholder level:			
g Interest expense .....	.00	.00	.00	
h Other .....	.00	.00	.00	

	(a) Pro rata share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions	<i>Deductions allocated and apportioned at corporate level to foreign source income:</i>			
i Passive category	.00	.00	.00	.00
j General category	.00	.00	.00	.00
k Other (attach statement)	.00	.00	.00	.00
<i>Other information:</i>				
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	.00	.00	.00	.00
m Reduction in taxes for credit (attach statement)	.00	.00	.00	.00
n Other foreign tax information (attach statement)				
Alternative Minimum Tax (AMT) Items				
15 a Post-1986 depreciation adjustment	-354 .00	.00	.00	-354 .00
b Adjusted gain or loss	.00	.00	.00	.00
c Depletion (other than oil and gas)	.00	.00	.00	.00
d Oil, gas, and geothermal properties – gross income	.00	.00	.00	.00
e Oil, gas, and geothermal properties – deductions	.00	.00	.00	.00
f Other AMT items (attach schedule)	.00	.00	.00	.00
Other				
16 a Tax-exempt interest income	486 .00	.00	.00	486 .00
b Other tax-exempt income	.00	.00	.00	.00
c Nondeductible expenses	486 .00	.00	.00	486 .00
d Property distributions	35,987 .00	.00	.00	35,987 .00
e Repayment of loans from shareholders	.00	.00	.00	.00
17 a Investment income	.00	.00	.00	.00
b Investment expenses	.00	.00	.00	.00
c Dividend distributions paid from accumulated earnings and profits	.00	.00	.00	.00
d Other items and amounts (attach schedule)				
18 a Related entity expense addback				.00
b Related entity expense allowable				.00
19 Income/loss reconciliation (see instructions)	75,539 .00			75,539 .00
20 Gross income (before deducting expenses) from all activities				1,340,460 .00

Schedule 5M – Analysis of Wisconsin Accumulated Adjustments Account and Other Adjustments Account

	(a) Accumulated Adjustments Account	(b) Other Adjustments Account
1 Balance at beginning of taxable year	302,380 .00	.00
2 Ordinary income from Schedule 5K, line 1, column d	87,002 .00	
3 Other additions (including separately stated items which increase income) (attach schedule)	486 .00	.00
4 Loss from Schedule 5K, line 1, column d	(.00)	
5 Other reductions (including separately stated items which reduce income) (attach schedule)	(11,949 .00)	(.00)
6 Combine lines 1 through 5	105,717 .00	.00
7 Distributions other than dividend distributions	35,987 .00	.00
8 Subtract line 7 from line 6. This is balance at end of taxable year	69,730 .00	.00

**Wisconsin Apportionment Data for
Multiple Factor Formulas**

File with Wisconsin Form 1NPR, 2, 3, 4, 4T, or 5S

2011Wisconsin Department
of Revenue*Read instructions before filling in this form*

Name

Federal Employer ID Number

Part I Apportionment Percentage for Companies in Specialized Industries

Air carriers complete Part I-A, motor carriers complete Part I-B, railroads and sleeping car companies complete Part I-C, pipeline companies complete Part I-D, and telecommunications companies complete Part I-E.

Notes for combined return filers:

- You must exclude intercompany transactions from both column (a) and column (b).
- You must exclude from both column (a) and column (b) any amounts that do not relate to receipts included in the computation of combined unitary income.
- If any intercompany transactions were previously excluded from apportionment factors due to the deferral of income, you must include those transactions in the apportionment factors if the deferred income is included in combined unitary income on this return.
- You must complete Part II on page 6.

Part I-A Apportionment Percentage for Interstate Air Carriers

(See section Tax 2.46, Wis. Adm. Code)

		(a) Wisconsin	(b) Total Company
1	Aircraft arrivals and departures	1	
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100	2	_____ %
3	Factor weight	3	0.3333
4	Multiply line 2 by line 3. This is the Wisconsin arrivals and departures factor	4	_____ %
5	Revenue tons	5	
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100.	6	_____ %
7	Factor weight	7	0.3333
8	Multiply line 6 by line 7. This is the Wisconsin revenue tons factor	8	_____ %
9	Originating revenue	9	
10	Divide line 9, column (a), by line 9, column (b), and multiply by 100.	10	_____ %
11	Factor weight	11	0.3333
12	Multiply line 10 by line 11. This is the Wisconsin originating revenue factor	12	_____ %
13	Add lines 4, 8, and 12. This is the Wisconsin percentage.	13	_____ %

Combined return filers: Continue to Part II on page 6.

Part I-B Apportionment Percentage for Interstate Motor Carriers
(See section Tax 2.47, Wis. Adm. Code)

		(a) Wisconsin	(b) Total Company
1	Gross receipts from carriage of persons and property	1	
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100.	2	_____ %
3	Factor weight.	3	0.5
4	Multiply line 2 by line 3. This is the Wisconsin gross receipts factor	4	_____ %
5	Ton miles of carriage	5	
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100.	6	_____ %
7	Factor weight.	7	0.5
8	Multiply line 6 by line 7. This is the Wisconsin ton miles factor	8	_____ %
9	Add lines 4 and 8. This is the Wisconsin percentage.	9	_____ %

Combined return filers: Continue to Part II on page 6.

Part I-C Apportionment Percentage for Interstate Railroads and Sleeping Car Companies
(See section Tax 2.475, Wis. Adm. Code)

		(a) Wisconsin	(b) Total Company
1	Gross receipts from carriage of persons and property	1	
2	Divide line 1, column (a), by line 1, column (b), and multiply by 100.	2	_____ %
3	Factor weight.	3	0.5
4	Multiply line 2 by line 3. This is the Wisconsin gross receipts factor	4	_____ %
5	Revenue ton miles of carriage.	5	
6	Divide line 5, column (a), by line 5, column (b), and multiply by 100.	6	_____ %
7	Factor weight.	7	0.5
8	Multiply line 6 by line 7. This is the Wisconsin revenue ton miles factor	8	_____ %
9	Add lines 4 and 8. This is the Wisconsin percentage.	9	_____ %

Combined return filers: Continue to Part II on page 6.

Part I-D Apportionment Percentage for Interstate Pipeline Companies
(See section Tax 2.48, Wis. Adm. Code)

Property Factor

		(a) Wisconsin		(b) Total Company	
		(i) Beginning of Year	(ii) End of Year	(i) Beginning of Year	(ii) End of Year
1	Land	1			
2	Buildings	2			
3	Furniture and fixtures	3			
4	Transportation equipment	4			
5	Machinery and other equipment	5			
6	Depletable property	6			
7	Leasehold improvements	7			
8	Inventories	8			
9	Other (specify)	9			
10	Add lines 1 through 9	10			

		(a) Wisconsin	(b) Total Company
11	Separately for Wisconsin and the total company, add the amounts from line 10, columns (i) and (ii), and divide each total by 2. This is the total property	11	
12	Divide line 11, column (a), by line 11, column (b), and multiply by 100	12	_____ %
13	Factor weight	13	0.3333
14	Multiply line 12 by line 13. This is the Wisconsin property factor	14	_____ %

Payroll Factor

		(a) Wisconsin	(b) Total Company
15	Wages, salaries, and other compensation paid to employees	15	
16	Fees paid to affiliated corporations for personal services	16	
17	Add lines 15 and 16. This is the total payroll	17	
18	Divide line 17, column (a), by line 17, column (b), and multiply by 100	18	_____ %
19	Factor weight	19	0.3333
20	Multiply line 18 by line 19. This is the Wisconsin payroll factor	20	_____ %

Traffic Units Factor

		(a) Wisconsin	(b) Total Company
21	Traffic units	21	
22	Divide line 21, column (a), by line 21, column (b), and multiply by 100	22	_____ %
23	Factor weight	23	0.3333
24	Multiply line 22 by line 23. This is the Wisconsin traffic units factor	24	_____ %
25	Add lines 14, 20, and 24. This is the Wisconsin percentage	25	_____ %

Combined return filers: Continue to Part II on page 6.

Part I-E Apportionment Percentage for Interstate Telecommunications Companies
(See section Tax 2.502, Wis. Adm. Code)

Property Factor

		(a) Wisconsin		(b) Total Company	
		(i) Beginning of Year	(ii) End of Year	(i) Beginning of Year	(ii) End of Year
1	Land	1			
2	Buildings	2			
3	Furniture and fixtures	3			
4	Transportation equipment	4			
5	Machinery and other equipment	5	337,247,944	34,322,523	388,615,021
6	Inventories	6	522,0585	403,640	145,820,468
7	Other (specify)	7			
8	Add lines 1 through 7	8	339,453,79	34,726,163	403,970,079
9	Separately for Wisconsin and the total company, add the amounts from line 8, columns (i) and (ii), and divide each total by 2. This is the average owned property	9			
10	Rentals paid multiplied by 8.	10	368,357,11	421,826,2480	
11	Add lines 9 and 10. This is the total property	11	474,628,32	209,888,7992	
12	Divide line 11, column (a), by line 11, column (b), and multiply by 100.	12	842,98,603	6317,150,472	
13	Factor weight	13	1.3344		
14	Multiply line 12 by line 13. This is the Wisconsin property factor	14	0.3333		
			0.4448		

Payroll Factor

	(a) Wisconsin	(b) Total Company
15 Wages, salaries, and other compensation paid to employees	15 <u>3449565</u>	<u>330037566</u>
16 Fees paid to affiliated corporations for personal services	16 _____	_____
17 Add lines 15 and 16. This is the total payroll	17 <u>3449565</u>	<u>330037566</u>
18 Divide line 17, column (a), by line 17, column (b), and multiply by 100	18 <u>1.0452%</u>	_____
19 Factor weight	19 <u>0.3333</u>	_____
20 Multiply line 18 by line 19. This is the Wisconsin payroll factor	20 <u>0.3484%</u>	_____

Sales Factor

	(a) Wisconsin	(b) Total Company
21 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:		
a Shipped from outside Wisconsin	21a <u>24963980</u>	_____
b Shipped from within Wisconsin	21b _____	_____
22 Sales of tangible personal property shipped from Wisconsin to:		
a The federal government within Wisconsin	22a _____	_____
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272. ...	22b _____	_____
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272.	22c _____	_____
23 Double throwback sales. Total	23 _____	_____
24 Total sales of tangible personal property (for column (a), add lines 21 through 23)	24 <u>24963980</u>	<u>2252528742</u>
25 Other apportionable gross receipts.	25 <u>608594</u>	<u>276379735</u>
26 Add lines 24 and 25 for each column. This is the total sales	26 <u>31645574</u>	<u>2528908477</u>
27 Divide line 26, column (a), by line 26, column (b), and multiply by 100	27 <u>12514%</u>	_____
28 Factor weight	28 <u>0.3333</u>	_____
29 Multiply line 27 by line 28. This is the Wisconsin sales factor	29 <u>0.4171%</u>	_____
30 Add lines 14, 20, and 29. This is the Wisconsin percentage	30 <u>1.2103%</u>	_____

Combined return filers: Continue to Part II on page 6.

Part II Conversion to Modified Sales Factor for Combined Return Filers

- 1** Computation of total company sales:
- a** Gross receipts from the sale of inventory **1a** _____
 - b** Gross receipts from the operation of farms, mines, and quarries **1b** _____
 - c** Gross receipts from the sale of scrap or by-products **1c** _____
 - d** Gross commissions **1d** _____
 - e** Gross receipts from personal and other services **1e** _____
 - f** Gross rents from real property or tangible personal property **1f** _____
 - g** Interest on trade accounts and trade notes receivable **1g** _____
 - h** Partner's share of partnership's gross receipts **1h** _____
 - i** Member's share of limited liability company's gross receipts **1i** _____
 - j** Gross management fees **1j** _____
 - k** Gross royalties from income-producing activities **1k** _____
 - l** Gross franchise fees from income-producing activities **1l** _____
- 2** Add lines 1a through 1l. **2** _____
- 3** Enter sales included above, if any, that are intercompany sales between combined group members. **3** _____
- 4** Enter sales included above, if any, that are **not** included in the computation of combined unitary income **4** _____
- 5** Add lines 3 and 4 **5** _____
- 6** Subtract line 5 from line 2 **6** _____
- 7** Enter intercompany sales previously eliminated from the amounts in Part II if the gain or loss on the transaction was deferred and recognized in combined unitary income on this return **7** _____
- 8** Add lines 6 and 7. This is the modified sales factor denominator. Enter this amount on Form 4A, Part I. **8** _____
- 9** Enter the Wisconsin apportionment percentage from the last line of Part I-A, I-B, I-C, I-D, or I-E, whichever applies. **9** _____ %
- 10** Multiply line 8 by line 9. This is the modified sales factor numerator. Enter this amount on Form 4A, Part II. **10** _____